

Bimetal Bearings Limited

PB No.3772, No.18, RACE COURSE ROAD, COIMBATORE -18
CIN: L29130TN1961PLC004466

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Manufacturers of



Thinwall Bearings, Bushings and Thrust Washers

Ref: CSD/SE/262

7th February 2019

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Sirs,

Outcome of Board Meeting – reg.

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This is to inform that at the Board Meeting held today, the Board of Directors of the Company have approved the statement of **unaudited financial results for the Calendar Quarter and Nine months ended 31st December 2018.**

A copy of the statement of Standalone Unaudited Financial Results along with the Independent Auditor's Limited Review Report are also attached.

The meeting commenced at **5.00 p.m.** and got concluded at **6.20 p.m.**

The above information will be made available on the Company's website **www.bimite.co.in.**

Kindly acknowledge receipt.

Thanking You.

Yours faithfully,

For **Bimetal Bearings Limited**

A handwritten signature in black ink, appearing to read "K. Vidhya Shankar".

K. Vidhya Shankar

Company Secretary & Compliance Officer

Encl: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BIMETAL BEARINGS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BIMETAL BEARINGS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **FRASER & ROSS**
Chartered Accountants
(Firm's Registration No. 000829S)

C.R. Rajagopal
Partner
(Membership No.023418)

BIMETAL BEARINGS LIMITED
CIN: L29130TN1961PLC004466
(A MEMBER OF AMALGAMATIONS GROUP)
Regd. Office : "Huzur Gardens", Sembium, Chennai - 600 011
Tel: 044-25375581/0422-2221159 E-mail: vidhyashankar@bimite.co.in, Website: www.bimite.co.in
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2018

(Rs. in lakhs, except per equity share data)

| S No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-------|--|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | 31/Dec/2018 | 30/Sep/2018 | 31/Dec/2017 | 31/Dec/2018 | 31/Dec/2017 | 31/Mar/2018 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | (a) Revenue from operations (Refer Note: 3) | 5,190.95 | 5,394.25 | 4,518.67 | 15,747.93 | 13,237.94 | 18,578.04 |
| | (b) Other income | 156.46 | 80.72 | 118.29 | 312.42 | 344.64 | 448.67 |
| | Total Income | 5347.41 | 5474.97 | 4,636.96 | 16,060.35 | 13,582.58 | 19,026.71 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 2,600.98 | 2,355.56 | 2,335.29 | 7,532.51 | 6,371.86 | 9,193.02 |
| | (b) Purchases of stock-in-trade | 69.61 | 89.90 | 59.50 | 349.88 | 170.68 | 265.41 |
| | (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | 61.61 | 308.46 | (91.58) | 159.46 | (157.18) | (157.90) |
| | (d) Employee benefits expense | 690.65 | 617.59 | 676.83 | 1,924.56 | 1,868.37 | 2,430.18 |
| | (e) Finance costs | 0.01 | 1.42 | - | 1.81 | 1.23 | 4.48 |
| | (f) Depreciation and amortisation expenses | 125.64 | 127.64 | 118.80 | 373.62 | 333.54 | 445.27 |
| | (g) Excise duty (Refer Note: 3) | - | - | - | - | 494.07 | 364.70 |
| | (h) Other expenses | 1,465.98 | 1,563.03 | 1,267.95 | 4,474.82 | 3,603.57 | 5,167.79 |
| | Total expenses | 5,014.48 | 5,063.60 | 4,366.79 | 14,816.66 | 12,686.14 | 17,712.95 |
| 3 | Profit before tax (1 - 2) | 332.93 | 411.37 | 270.17 | 1,243.69 | 896.44 | 1,313.76 |
| 4 | Tax expense | | | | | | |
| | Current tax | 73.97 | 117.63 | 114.70 | 333.60 | 285.90 | 351.81 |
| | MAT Credit entitlement | - | - | - | - | - | 19.56 |
| | Deferred tax | 11.20 | 7.31 | (18.76) | 10.81 | (26.14) | (73.01) |
| 5 | Profit for the period (3-4) | 247.76 | 286.43 | 174.23 | 899.28 | 636.68 | 1,015.40 |
| 6 | Other comprehensive income, net of tax | | | | | | |
| | - Items that will not be reclassified to profit or loss | 100.82 | (65.32) | 135.90 | 73.87 | 317.82 | 371.97 |
| | Total other comprehensive income, net of tax | 100.82 | (65.32) | 135.90 | 73.87 | 317.82 | 371.97 |
| 7 | Total comprehensive income for the period (5 + 6) | 348.58 | 221.11 | 310.13 | 973.15 | 954.50 | 1,387.37 |
| 8 | Paid-up equity share capital (Face value Rs. 10/- each) | 382.50 | 382.50 | 382.50 | 382.50 | 382.50 | 382.50 |
| 9 | Reserve and Surplus (i.e. Other equity) | - | - | - | - | - | 17,068.31 |
| 10 | Earnings per share (of Rs.10/- each) (not annualised for the quarters): Basic and Diluted | 6.48 | 7.49 | 4.56 | 23.51 | 16.65 | 26.55 |

Notes to the financial results:

- The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at the meeting held on February 07, 2019. The above results were reviewed by Statutory Auditors.
- The Company's main business is manufacture and sale of plain shaft bearings. There is no other reportable segments.
- Post the applicability of Goods and Service Tax (GST) with effect from July 01, 2017 revenue from operations is disclosed net of GST. Accordingly, the revenue from operations for the nine months ended Dec 31, 2017 are not comparable with the subsequent period results.
- Previous period figures have been regrouped/reclassified wherever necessary.

Place : Chennai
Date : February 07, 2019



For and on behalf of the Board of Directors

S. Narayanan
S. Narayanan
Whole-time Director



Security Code : 505681 Company : BIMETAL

| Outcome Of The Meeting Of Board Of Directors Held On 7th February 2019 With The Statement Of Unaudited Financial Results For The Quarter And Nine Months Ended 31st December 2018 | | | |
|---|---------------------|----------------------------|---------------------|
| Exchange Received Time | 07/02/2019 18:45:18 | Exchange Disseminated Time | 07/02/2019 18:45:24 |
| Taken | 00:00:06 | | Time |
| Bimetal Bearings Limited filing the outcome of the meeting of Board of Directors held on 7th February 2019 wherein the Board of Directors have approved the statement of Unaudited Financial Results for the calendar quarter and nine months ended 31st December 2018 with the Limited Review Report of Independent Directors and the statement of Standalone Unaudited Financial Results being attached | | | |

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